



ESTABLISHMENT FEE:

- 1.5% of the loan amount or minimum of \$750.00

LOAN ADMIN FEE:

- A loan administration fee of \$50.00 per month will be charge to your loan commencing on the date your loan is disbursed.

LOAN AMOUNT:

- Minimum loan - SBD 50,000.00
- Maximum loan - SBD 300,000.00

HOW MUCH YOU HAVE TO CONTRIBUTE:

- Minimum 20% of loan sought

ELIGIBILITY:

- DSR must be 3x and above (benchmark)

REQUIRED DOCUMENTS (APPLICANT CHECKLIST):

- Valid passport
- Valid driver's license
- Voter's registration card

OTHER MANDATORY REQUIREMENTS

- Business registration certificate
- Valid business license from Tourism Solomon
- Tax TIN number notification letter
- Last 3 year's financial report
- Cash flow projection for the next 2 years
- Loan proposal with projections
- Critical: Other sources of income - to support the business
- Verification letter from MCT to support the borrower

CONTACT US

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TOURISM SUPPORT FACILITY



WHAT IS THE TOURISM SUPPORT FACILITY PACKAGE?

- The Tourism Support Facility (TSF) was established under the current DGCA policy redirections to assist existing tourism business operators in country that are severely affected by the COVID-19 pandemic. TSF funding assistance will be in a form of a loan from DBSI to sustain their operation and or up-grade their existing facilities.
- The main aim for the Tourism Support Facility (TSF) is to assist the tourism industry to help sustain the economy of the country in these difficult times, during the current global pandemic.
- The DGCA Government had initiated this new grant scheme with DBSI to help sustaining the tourism sector in the face of this pandemic.
- The government is very optimistic of this new arrangement, as it will help tourism stakeholders more responsible in developing the Solomon's tourism industry.

SIG TOURISM GRANT TO DBSI

Under the ministry of culture and tourism development budget an allocation of \$2 million, grant to the Development Bank of Solomon Islands (DBSI) is to assist with the tourism industry. The grant comes under the program of Ministry of Culture and Tourism institutional strengthening and capacity building assistance to the tourism operators and tour guide operators in Solomon Islands. This grant was agreed upon by Prime minister's office, ministry of planning, finance and culture and tourism.

The main purpose of the grant to DBSI is to assist the MCT in evaluating tourism project proposals with their applications and can be assisted on the following lines.

- Item 1: To provide loan to the tourism operators who wish to upgrade or expand existing tourism products in line with the Banks' lending policy. [Sourced from grant]
- Item 2: To provide interest payment support to existing tourism operators who are provided loans who wish to upgrade or expand existing tourism products in line with the Banks' lending policy. [Sourced from DBSI resources]
- Item 3. To provide loan guarantees to support existing tourism operators who are provided loans who wish to upgrade or expand existing tourism products in line with the Banks' lending policy

LOAN TERMS AND CONDITIONS

ELIGIBILITY

- Solomon Islands registered tourism operator and tour guide operators who have existing facilities that need to be assisted to during this Covid-19 pandemic .

PURPOSE FOR LOAN

- To support the tourism operators and tour guide operators with funding to help sustain the economy of the country in these difficult times,
- TSF to cover the following purposes:
 - a.To improve / upgrade existing facilities to meet minimum standard
 - b.For Renewable energy funding
 - c.To assist with transport component

HOW TO SECURE YOUR LOAN

- Security over tourism operators properties
- Guarantee by the MCT under the grant scheme

INTEREST RATE OFFERED

- 8% per annum

TERM

- 5 years

REPAYMENT CYCLE

- Interest only repayment for the first 2 years and then Principle and Interest repayment to start thereafter for a 3 years repayment schedule.

